

CLAIMS

1. A method for forming an insurance plan comprising the steps of:
 - collecting base product data;
 - inputting said base product data into a data processing apparatus;
 - collecting data relating to an individual to be insured;
 - inputting said data about the individual into a data processing apparatus;
 - collecting regulatory requirements;
 - inputting said regulatory requirements into a data processing apparatus;
 - choosing or forming a life insurance product;
 - inputting said life insurance product choice into a data processing apparatus;
 - choosing or forming a long-term care product;
 - inputting said long-term care product choice into a data processing apparatus;
 - forming in a data processing apparatus at least two separate but related insurance policies;
 - disproportionately allocating expenses, benefits and obligations regarding said policies among said at least two separate but related policies;
 - comparing said at least two separate but related policies with said regulatory requirements;
 - determining ownership, beneficiary and premium obligors of said at least two separate but related policies; and
 - displaying the resulting related policies.

2. A method as claimed in claim 1 wherein:
base product data includes the probability of an event insured against occurring, the time value of money, the benefits promised, company expenses, company profits and probable contingencies.

3. A method as claimed in claim 1 wherein:
data relating to an individual includes information concerning one or more of the following subjects: his/her sex, age, marital status, individual medical history, family medical history, usage of alcohol, tobacco and drugs, automobile driving record, credit report, financial statement, criminal record, current medical examination report and results, and physical disabilities and impairments.

4. A method as claimed in claim 1 wherein:
life insurance product includes one or more of the following: whole life, interest sensitive whole life, universal life, variable universal life, and term life.

5. A method as claimed in claim 1 wherein:
long-term care includes insurance from one or more of the following coverages: disability insurance, long-term care insurance, critical illness insurance, accidental death insurance, health insurance, major medical insurance, immediate annuities, deferred annuities, other annuities, property insurance, casualty insurance and multi-risk insurance.

6. A method as claimed in claim 2 wherein:

data relating to an individual includes information concerning one or more of the following subjects: his/her sex, age, marital status, individual medical history, family medical history, usage of alcohol, tobacco and drugs, automobile driving record, credit report, financial statement, criminal record, current medical examination report and results, and physical disabilities and impairments.

7. A method as claimed in claim 2 wherein:

life insurance product includes one or more of the following: whole life, interest sensitive whole life, universal life, variable universal life and term life.

8. A method as claimed in claim 2 wherein:

long-term care includes insurance from one or more of the following coverages: disability insurance, long-term care insurance, critical illness insurance, accidental death insurance, health insurance, major medical insurance, immediate annuities, deferred annuities, other annuities, property insurance, casualty insurance and multi-risk insurance.

9. A method as claimed in claim 6 wherein:

life insurance product includes one or more of the following: whole life, interest sensitive whole life, universal life, variable universal life and term life; and long-term care includes insurance from one or more of the following coverages: disability insurance, long-term care insurance, critical illness insurance,

accidental death insurance, health insurance, major medical insurance, immediate annuities, deferred annuities, other annuities, property insurance, casualty insurance and multi-risk insurance.

10. A method as claimed in claim 1 including the step of:

adding a rider or riders and/or an option or options to said life insurance product or said long-term care product or both, such riders including one or more from the group of riders including accidental death dismemberment, waiver of premium in event of disability, spousal and children life insurance, guaranteed insurability option for additional insurance, exchange of insured rider, and return of premiums rider for disability and long term care.

11. A method for forming an insurance plan comprising the steps of:

selecting or forming a life insurance policy;
collecting data about an individual to be insured;
inputting said data about the individual into a data processing apparatus containing information about said life insurance policy;
collecting regulatory requirements;
inputting said regulatory requirements into said data processing apparatus;
selecting a long-term care insurance product;
forming in said data processing apparatus at least two separate but related policies;

disproportionately allocating expenses, benefits and obligations regarding said at least two separate but related policies;

comparing the policies with said regulatory requirements;

determining ownership, beneficiaries and premium obligors of said related policies; and

displaying the resulting related policies.

12. A method as claimed in claim 11 wherein:

data about an individual includes information concerning one or more of the following subjects: his/her sex, age, marital status, individual medical history, family medical history, usage of alcohol, tobacco and drugs, automobile driving record, credit report, financial statement, criminal record, current medical examination report and results, and physical disabilities and impairments.

13. A method as claimed in claim 12 wherein:

long-term care includes insurance from one or more of the following coverages: disability insurance, long-term care insurance, critical illness insurance, accidental death insurance, health insurance, major medical insurance, immediate annuities, deferred annuities, property insurance, casualty insurance and multi-risk insurance.

14. An insurance system comprising:

a data processing apparatus having input means for receiving information and instructions;

 said data processing apparatus having base product data, regulatory requirements and information concerning a prospective insured;

 said data processing apparatus also having information concerning a life insurance product and a long-term care product;

 said data processing apparatus further having inputted instructions allocating premium obligations, expenses and benefits in a disproportional manner between at least one life insurance contract and at least one long-term care insurance contract; and

 means connected to said data processing apparatus for displaying the resulting related contracts.

15. An insurance system as claimed in claim 14 wherein:

 said data processing apparatus allows a disproportionate allocation of expenses and premium obligations to be made against said long-term care product.

16. An insurance system as claimed in claim 14 wherein:

 the calculation of benefits from all separate but related policies are a function of premiums paid on all related contracts.